GOVERNMENT OF INDIA
DISINVESTMENT
LOK SABHA

UNSTARRED QUESTION NO:4377
ANSWERED ON:17.12.2002
ASSETS MANAGEMENT COMPANY
GANTA SRINIVASA RAO;PRABHUNATH SINGH

Will the Minister of DISINVESTMENT be pleased to state:

(a) whether his Ministry has set up Asset Management Company;

(b) if so, the details thereof;

(c) the details of functions of such a company;

(d) whether it has served the purpose for which it has been set-up so far; and

(e) if so, the details thereof?

Answer

THE MINISTER OF DISINVESTMENT, MINISTER OF DEVELOPMENT OF NORTH EASTERN REGION AND MINIS COMMERCE AND INDUSTRY (SHRI ARUN SHOURIE):

(a) to (c) No, Sir. However, Government has decided that the Ministry of Finance would preparefor consideration of the Cabinet Committee on Disinvestment a paper on the feasibility and modalities of setting up an Asset Management Company to hold, manage and dispose the residual holding of the Government in the companies in which Government equity has been disinvested tostrategic partner.

(d) and (e) Do not arise.